

Amendment No. 3 to HB2345

**Fitzhugh
Signature of Sponsor**

AMEND Senate Bill No. 2207

House Bill No. 2345*

by deleting all language after the enacting clause and by substituting instead the following:

SECTION 1. Tennessee Code Annotated, Section 4-3-730(c)(1), is amended by deleting the language "documentary materials," and by substituting instead the language "documentary material, due diligence materials,".

SECTION 2. Tennessee Code Annotated, Section 4-3-730(e), is amended by adding the following language as a new subdivision:

(_) "Due diligence materials" means information on business processes, financial statements, budgets, cash flow reports or similar materials that are provided to the department as part of an evaluation process for:

(i) Tax incentives;

(ii) Tax credits; or

(iii) FastTrack funds available pursuant to The Tennessee Job

Growth Act of 2005, compiled in §§ 4-3-715 - 4-3-717;

SECTION 3. Tennessee Code Annotated, Section 4-3-730, is amended by adding the following language as new subsections:

(g)

(1) The following information shall not be deemed confidential under any provision of this section:

(A) The name of the company or entity receiving FastTrack funds;

(B) The amount of the FastTrack funds received;

(C) The number of jobs to be created by a project funded by FastTrack funds; or

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(D) The location of a project funded by FastTrack funds.

(2) The information described in subdivision (g)(1) shall be posted, at least quarterly, on the department of economic and community development's web site.

(h)

(1) Nothing in this section shall be construed to limit or deny the state funding board or state funding board staff access to records or information that is otherwise confidential pursuant to this section, when the records or information is used by the state funding board to determine whether the board concurs with the amount of new commitments that are unlikely to be accepted based on historical program trends pursuant to § 4-3-716 or when the records or information relate to FastTrack grant or loan applications that are required to be approved by the state funding board pursuant to § 4-3-717.

(2) Records or information obtained by the state funding board or state funding board staff that is otherwise confidential pursuant to this section shall be maintained as confidential.

SECTION 4. This act shall take effect upon becoming a law, the public welfare requiring it.